

NATIONAL DEBT
(SAVINGS BANKS AND FRIENDLY SOCIETIES).

- 1.—AN ACCOUNT of the GROSS AMOUNT of all Sums Received and Paid by the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT on account of BANKS for SAVINGS and FRIENDLY SOCIETIES in Great Britain and Ireland from their Commencement at 6th August 1817 to the 20th November 1918, inclusive :—Of the AGGREGATE AMOUNT of the SEPARATE SURPLUS FUNDS of all SAVINGS BANKS at 20th November 1918, and of the GROSS AMOUNT of all Sums Transferred to or paid out of such Surplus Fund in the course of the year ended 20th November 1918 :—And, of all EXPENSES incurred by the said COMMISSIONERS for SALARIES of CLERKS, or other Incidental Expenses during the year ended 20th November 1918.
- 2.—AN ACCOUNT setting forth in detail the whole of the several transactions which have taken place during the year ended 20th November 1918, in the INVESTMENT of all MONIES which come into the hands of the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT, for SAVINGS BANKS and FRIENDLY SOCIETIES, and of all the VARIATIONS which have taken place during such Year in the Securities held by the said COMMISSIONERS for those Institutions.
- 3.—A STATEMENT showing the AGGREGATE AMOUNT of the LIABILITIES of the GOVERNMENT to the TRUSTEES of SAVINGS BANKS and FRIENDLY SOCIETIES respectively, at 20th November 1918, and the NATURE and AMOUNT of the Securities held by the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT to meet these Liabilities at that date.

(Presented pursuant to Acts of Parliament, 26 & 27 Vict. c. 87, s. 80, and 4 Edw. 7. c. 8, s. 9.)

*Ordered, by The House of Commons, to be Printed,
14 March 1919.*

LONDON:
PUBLISHED BY HIS MAJESTY'S STATIONERY OFFICE.

To be purchased through any Bookseller or directly from
H.M. STATIONERY OFFICE at the following addresses:
IMPERIAL HOUSE, KINGSWAY, LONDON, W.C.2, and 28, ABINGDON STREET, LONDON, S.W.1;
37, Peter Street, Manchester; 1, St. Andrew's Church-st, Cardiff;
23, Forth Street, Edinburgh;
or from EASON AND SON, LTD., 40 and 41, LOWER SACKVILLE STREET, DUBLIN.

1922.

Prior 3d. Net.

— 1. —

SAVINGS BANKS AND FRIENDLY SOCIETIES.

AN ACCOUNT of the Gross Amount of all Sums Received and Paid by the Commissioners for the Reduction of the Commencement at 6th August 1917 to 20th November 1918, inclusive.

From 6th August 1917 to 20th November 1918, inclusive.	GROSS AMOUNT of all Sums received from Treasury, and Interest credited to them, including Interest up to and due upon 20th Nov. 1918.		GROSS AMOUNT of all Sums paid to Treasury, including Interest.		GROSS AMOUNT of all Stocks, Annuities, and other Securities standing in the Name of the Commissioners, on 20th November 1918.					
					Stocks.	Bills and Bonds.	Annuities for Terms of Years.	Advances on the Security of Annuities to be provided in the Annual Term of Parliament.	Advances on the Security of Annuities to be provided in the Annual Term of Parliament.	Advances on the Security of Annuities to be provided in the Annual Term of Parliament.
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Great Britain and Ireland:										
Savings Banks -	242,482,715	1 10	181,064,600	8 6	19,807,863	8 7	12,966,000	1,091,523	15	—
Friendly Societies, per Act 56 & 60 Vict. c. 55,	10,332,303	4 8	10,374,624	10 6	—	55,000	—	—	—	—
TOTAL: SAVINGS BANKS AND FRIENDLY SOCIETIES -	252,815,018	6 1	191,439,224	19	19,807,863	8 7	12,966,000	1,091,523	15	—

AN ACCOUNT of the Aggregate Amount of SEPARATE SURPLUS FUND of all SAVINGS BANKS at 20th November 1918;
and of the GROSS AMOUNT of all Sums Transferred to or paid out of such Surplus Fund
in the course of the Year ended 20th November 1918.

	Separate Surplus Fund.	
	£	s. d.
Balance on Separate Surplus Fund, at 20th November 1917 -	202,586	14 10
Transferred to Separate Surplus Fund during year ended 20th November 1918 -	29,637	17 4
Paid out of Separate Surplus Fund during year ended 20th November 1918 -	641,224	13 4
Balance at 20th November 1918 -	4,779	8 7
	936,945	8 5

* Section 5 of the Savings Banks Act, 1918 (5 Geo. V. cap. 4, s. 5), provided that as from 20th November 1917, all sums standing to the credit of Savings Banks with the National Debt Commissioners on the Separate Surplus Fund should carry interest at the same rate as any other moneys standing to the credit of those Banks.

- - - - - 1. -

- - - - - SAVINGS BANKS AND FRIENDLY SOCIETIES.

NATIONAL DEBT on account of BANKS for SAVINGS and FRIENDLY SOCIETIES in Great Britain and Ireland, from their prepared under the following Heads, pursuant to 26 & 27 Vict. c. 37.

SUMS PAID.				TOTAL.	AMOUNT of Interest, Dividends and Returns of Capital (£119,238 34 56) is Transferred Annually credited by the Commissioners.	AMOUNT received from Exchequer, per Act 42 & 43 Vict. c. 39, being £280-0-0 of Interest credited to Trustees above that accounted as Securities.	RECEIVED from EXCHEQUER on account of Securities of Capital.	SAVINGS BANKS, per Act 42 & 43 Vict. c. 39, &c.	FRIENDLY SOCIETIES, per Act 42 & 43 Vict. c. 39, and 44 & 45 Vict. c. 35.	GROSS AMOUNT of Interest paid and credited to Savings Banks and Friendly Societies by the Commissioners including Interest repaid and due upon 20th November 1918.
For the Purchase of Stocks, Securities, and other Securities, after deduction of costs incurred for sales and for Excess of Capital in Subordinate Authorities.	For Expenses charged on the Savings Bank Fund.	To Reserves, per Act 42 Vict. c. 39, &c. being Balance of Interest received over balance credited to Trustees.								
£ s. d.	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
2,389,607 15 7	132,357 - 1	387,648 16 9	99,323,734 15 5		187,314,058 11 11	777,665 7 2	2,387,337 15 6			110,420,597 8 4
60,123 3 3	—	—	682,155 2 1		2,368,173 10 8	970,434 5 -	1,397,639 5 9			4,365,637 11 10
3,354,701 - 6	132,357 - 1	387,648 16 9	99,316,896 7 6		190,767,387 2 7	1,734,300 15 2	4,337,048 2 3			115,387,655 - 2

Beside the above-named Securities, the following Balances remained uninvested on the 20th November 1918, viz.:

Balance in Banks of England and Ireland (less Drafts issued but not paid); Savings Banks, United Kingdom	- -	£ s. d.
		394,008 17 7
Edinburgh - Bank of England	- - - - - ditto - - - - - Friendly Societies, United Kingdom	- -
		1,314 2 5
		£ 395,322 19 12

AN ACCOUNT of all EXPENSES incurred by the said COMMISSIONERS for SALARIES of CLERKS, or other Incidental Expenses, during the Year ended 20th November 1918.

The CHARGES of MANAGEMENT under this Head are not distinguished from the General Management of the Office of the Commissioners, but, so far as the same can be estimated, they may have amounted to 8,902.

AN ACCOUNT setting forth in Detail the whole of the several Transactions which have taken place during of the COMMISSIONERS for the REDUCTION of the NATIONAL DEBT, for SAVINGS BANKS and FRIENDLY by the said COMMISSIONERS for these Institutions.

First Received on account of Savings Banks.

DATE.	For Securities Sold and Securities Paid ON.			Total Banks Received.
		Treasury Bills.	Prize.	
1917.	Balance in Banks of England and Ireland	£	at 20 November 1917	£ s. d.
21 November -	-	50,000	Cost Price	316,708 12 6
24 " -	-	50,000	"	49,401 11 3
24 " -	-	50,000	"	49,401 11 3
24 " -	-	50,000	"	49,407 16 3
28 " -	-	100,000	"	98,803 2 6
30 " -	-	50,000	"	49,401 11 3
1 December -	-	100,000	"	98,815 12 6
8 " -	-	150,000	"	148,223 8 9
11 " -	-	100,000	"	98,815 12 6
14 " -	-	50,000	"	49,407 16 3
18 " -	-	100,000	"	98,815 12 6
20 " -	-	50,000	"	49,407 16 3
21 " -	-	50,000	"	49,407 16 3
24 " -	-	100,000	"	98,819 3 4
29 " -	-	50,000	"	49,407 16 3
1918.				
9 February -	-	50,000	"	49,401 11 3
15 " -	-	50,000	"	49,418 9 11
15 " -	-	60,000	"	49,401 11 3
1 March -	-	300,000	"	494,145 16 8
11 " -	-	250,000	"	247,072 18 4
13 " -	-	50,000	Discount $3\frac{1}{2}\%$	48,238 11 8
13 " -	-	50,000	"	48,940 8 3
13 " -	-	100,000	"	97,891 1 11
13 " -	-	100,000	"	97,904 15 11
18 " -	-	50,000	"	48,955 16 5
13 " -	-	300,000	"	296,496 11 3
13 " -	-	100,000	"	98,845 17 10
13 " -	-	50,000	"	49,496 7 5
13 " -	-	50,000	"	48,986 19 8
13 " -	-	50,000	"	49,581 7 6
13 " -	-	100,000	"	99,146 17 6
14 August -	-	30,000	Cost Price	29,853 5 9
9 October -	-	250,000	"	245,611 19 7
12 " -	-	100,000	"	98,255 4 2
16 " -	-	100,000	"	98,244 15 10
26 " -	-	200,000	"	196,489 11 8
4 November -	-	250,000	"	245,388 10 10
9 " -	-	250,000	"	245,611 19 7
14 " -	-	100,000	"	98,285 8 4
		4,230,000		4,485,765 17 10
From Trustees -	-	-	-	10,906,398 19 10
For Dividends on Stock, Annuities for Terms of Years, and Interest on other Securities	-	-	-	2,434,722 7 2
For Stock and Bonds sold for Depositors	-	-	-	225,078 15 9
For Allowance to Trustees on the Grant and Payment of Annuities	-	-	-	147 17 9
For Life Annuities payable to Depositors	-	-	-	86,860 6 11
For Commission on $5\frac{1}{2}\%$ National War Bonds (Series I. and II.) and Grant in aid of expenses incurred by Savings Banks through issue and conversion of War Securities -	-	-	-	16,389 13 1
For Advances to the Exchequer in Aid of Ways and Means repaid	-	-	-	1,600,000 - -
For Temporary Advances to Irish Land Purchase Fund	-	-	-	450,000 - -
				£ 21,155,361 18 4

In the year ended 30th November 1918 Certificate, issued at the request of Depositors, were lodged with the Commissioners for the Reduction of the National Debt, on 26th starting from the Post Office Savings Bank Fund to the Fund for the Banks for Savings, the sum of £6,412 7s. 6d. Depositors in Trustee Savings Banks, and £2,114 1s. 4d. starting was transferred from the Savings Bank Investment Account to the Fund for the Banks for Savings, from, during the year, converted, at the market price of the day, into £7,795 1s. 2d. but nearly same written off from one Stock Account to the other in each case, as set out in the above Returns.

the Year ended 30th November 1918, in the Investment of all MONIES which came into the hands of the SOCIETIES, and of all the Variations which have taken place during such Year in the Securities held.

INVESTMENTS made and Sums paid on account of Savings Banks.

DATE.	In Stock and other Securities.					Price.	Total Sums Paid.	
	Guaranteed 5 per cent. Stock.	Temporary 5 per cent. Stock.	5 per cent. National War Bonds 1927. (Old Series).	5 per cent. National War Bonds 1928. (Old Series).	5 per cent. National War Bonds 1929. (Old Series).			
1917.								
11 November	£	50,000				97 12 100	48,022	7 11
12 "		100,000				"	97,044	13 10
13 "		100,000				"	97,044	13 10
14 "		50,000				"	48,522	7 11
15 "		50,000				"	48,522	7 11
16 "		50,000				"	48,522	7 11
17 "		50,000				"	48,522	7 11
18 "		50,000				"	48,522	7 11
19 "		50,000				"	48,522	7 11
20 "		50,000				"	48,522	7 11
21 "		50,000				"	48,522	7 11
22 "		50,000				"	48,522	7 11
23 "		50,000				"	48,522	7 11
24 "		50,000				"	48,522	7 11
25 "		50,000				"	48,522	7 11
26 "		50,000				"	48,522	7 11
27 "		50,000				"	48,522	7 11
28 "		50,000				"	48,522	7 11
29 "		50,000				"	48,522	7 11
30 "		50,000				"	48,522	7 11
31 "		50,000				"	48,522	7 11
1 December						Decrease 4 1/2	517,872	18 4
2 "						"	256,497	18 4
3 "						"	256,497	18 4
4 "						"	256,497	18 4
5 "						"	256,497	18 4
6 "						"	256,497	18 4
7 "						"	256,497	18 4
8 "						"	256,497	18 4
9 "						"	256,497	18 4
10 "						"	256,497	18 4
11 "						"	256,497	18 4
12 "						"	256,497	18 4
13 "						"	256,497	18 4
14 "						"	256,497	18 4
15 "						"	256,497	18 4
16 "						"	256,497	18 4
17 "						"	256,497	18 4
18 "						"	256,497	18 4
19 "						"	256,497	18 4
20 "						"	256,497	18 4
21 "						"	256,497	18 4
22 "						"	256,497	18 4
23 "						"	256,497	18 4
24 "						"	256,497	18 4
25 "						"	256,497	18 4
26 "						"	256,497	18 4
27 "						"	256,497	18 4
28 "						"	256,497	18 4
29 "						"	256,497	18 4
30 "						"	256,497	18 4
31 "						"	256,497	18 4
1 January			250,000			Par	250,000	-
2 February		100,000				97 12 100	97,044	13 10
3 "			250,000			Par	250,000	-
4 March			100,000			97 12 100	97,044	13 10
5 "			100,000			97 12 100	97,044	13 10
6 "			100,000			97 12 100	97,044	13 10
7 "			100,000			97 12 100	97,044	13 10
8 "			100,000			97 12 100	97,044	13 10
9 "			100,000			97 12 100	97,044	13 10
10 "			100,000			97 12 100	97,044	13 10
11 "			100,000			97 12 100	97,044	13 10
12 "			100,000			97 12 100	97,044	13 10
13 "			100,000			97 12 100	97,044	13 10
14 "			100,000			97 12 100	97,044	13 10
15 "			100,000			97 12 100	97,044	13 10
16 "			100,000			97 12 100	97,044	13 10
17 "			100,000			97 12 100	97,044	13 10
18 "			100,000			97 12 100	97,044	13 10
19 "			100,000			97 12 100	97,044	13 10
20 "			100,000			97 12 100	97,044	13 10
21 "			100,000			97 12 100	97,044	13 10
22 "			100,000			97 12 100	97,044	13 10
23 "			100,000			97 12 100	97,044	13 10
24 "			100,000			97 12 100	97,044	13 10
25 "			100,000			97 12 100	97,044	13 10
26 "			100,000			97 12 100	97,044	13 10
27 "			100,000			97 12 100	97,044	13 10
28 "			100,000			97 12 100	97,044	13 10
29 "			100,000			97 12 100	97,044	13 10
30 "			100,000			97 12 100	97,044	13 10
31 "			100,000			97 12 100	97,044	13 10
1 April		500,000				97 12 100	485,220	-
2 "			500,000			97 12 100	485,220	-
3 "			500,000			97 12 100	485,220	-
4 "			500,000			97 12 100	485,220	-
5 "			500,000			97 12 100	485,220	-
6 "			500,000			97 12 100	485,220	-
7 "			500,000			97 12 100	485,220	-
8 "			500,000			97 12 100	485,220	-
9 "			500,000			97 12 100	485,220	-
10 "			500,000			97 12 100	485,220	-
11 "			500,000			97 12 100	485,220	-
12 "			500,000			97 12 100	485,220	-
13 "			500,000			97 12 100	485,220	-
14 "			500,000			97 12 100	485,220	-
15 "			500,000			97 12 100	485,220	-
16 "			500,000			97 12 100	485,220	-
17 "			500,000			97 12 100	485,220	-
18 "			500,000			97 12 100	485,220	-
19 "			500,000			97 12 100	485,220	-
20 "			500,000			97 12 100	485,220	-
21 "			500,000			97 12 100	485,220	-
22 "			500,000			97 12 100	485,220	-
23 "			500,000			97 12 100	485,220	-
24 "			500,000			97 12 100	485,220	-
25 "			500,000			97 12 100	485,220	-
26 "			500,000			97 12 100	485,220	-
27 "			500,000			97 12 100	485,220	-
28 "			500,000			97 12 100	485,220	-
29 "			500,000			97 12 100	485,220	-
30 "			500,000			97 12 100	485,220	-
31 "			500,000			97 12 100	485,220	-
1 May			500,000			97 12 100	485,220	-
2 "			500,000			97 12 100	485,220	-
3 "			500,000			97 12 100	485,220	-
4 "			500,000			97 12 100	485,220	-
5 "			500,000			97 12 100	485,220	-
6 "			500,000			97 12 100	485,220	-
7 "			500,000			97 12 100	485,220	-
8 "			500,000			97 12 100	485,220	-
9 "			500,000			97 12 100	485,220	-
10 "			500,000			97 12 100	485,220	-
11 "			500,000			97 12 100	485,220	-
12 "			500,000			97 12 100	485,220	-
13 "			500,000			97 12 100	485,220	-
14 "			500,000			97 12 100	485,220	-
15 "			500,000			97 12 100	485,220	-
16 "			500,000			97 12 100	485,220	-
17 "			500,000			97 12 100	485,220	-
18 "			500,000			97 12 100	485,220	-
19 "			500,000			97 12 100	485,220	-
20 "			500,000			97 12 100	485,220	-
21 "			500,000			97 12 100	485,220	-
22 "			500,000			97 12 100	485,220	-
23 "			500,000			97 12 100	485,220	-
24 "			500,000			97 12 100	485,220	-
25 "			500,000			97 12 100	485,220	-
26 "			500,000			97 12 100	485,220	-
27 "			500,000			97 12 100	485,220	-
28 "			500,000			97 12 100	485,220	-
29 "			500,000			97 12 100	485,220	-
30 "			500,000			97 12 100	485,220	-
31 "			500,000			97 12 100	485,220	-
1 June			500,000			97 12 100	485,220	-
2 "			500,000			97 12 100	485,220	-
3 "			500,000			97 12 100	485,220	-
4 "			500,000			97 12 100	485,220	-
5 "			500,000			97 12 100	485,220	-
6 "			500,000			97 12 100	485,220	-
7 "			500,000			97 12 100	485,220	-
8 "			500,000			97 12 100	485,220	-
9 "			500,000			97 12 100	485,220	-
10 "			500,000			97 12 100	485,220	-
11 "			500,000			97 12 100	485,220	-
12 "			500,000			97 12 100	485,220	-
13 "			500,000			97 12 100	485,220	-
14 "			500,000			97 12 100	485,220	-
15 "			500,000			97 12 100	485,220	-
16 "			500,000			97 12 100	485,220	-
17 "			500,000			97 12 100	485,220	-
18 "			500,000			97 12 100	485,220	-
19 "			500,000			97 12 100	485,220	-
20 "			500,000			97 12 100	485,220	-
21 "								

A STATEMENT showing the Accounts Audited of the Comptroller of the Government in Treasury on Savings Bonds and Fractional Receipts respectively, on 30th November 1919, and the Nature and Amount of the Receipts held by the Comptroller for the Redemption of the National Debt in cash, these Certificates in that form.

I.—Treasury Savings Bonds

Particulars		Balance and Amount of Securities held.	
	£	s.	d.
Amount of Principal and Interest due to the Treasury of Savings Bonds on 30th November 1919 including 1918, 1919, to the amount to the credit of the Treasury on the Special Savings Fund Account	52,004,199	1	1
Bonds:			
24 per Cent. Bonds			
24 per Cent. Annuities			
24 per Cent. Annuities (1905)			
United States 24 per Cent. Bonds			
24 per Cent. Governmental Bonds			
Governmental 24 per Cent. Bonds			
Governmental Governmental 24 per Cent. Governmental Bonds			
Governmental 24 per Cent. Bonds			
24 per Cent. War Bonds (1918-19)			
24 per Cent. War Bonds (1919-20)			
Bills and Receipts			
Treasury Bills			
Treasury Bonds 24 per Cent. (1905)			
United States 24 per Cent. Bonds			
National War Bonds repayable 1 October 1920			
" " " " 1 April 1921			
" " " " 1 September 1921			
Amounts for Treasury Note			
Amounts outstanding to replace Bonds-receipts of Bonds and outstanding			
Amounts outstanding to replace Bonds-receipts of Bonds and outstanding			
Treasury account			
Cash balance			

II.—Treasury Receipts

Amount of Principal and Interest due to the Treasury of Treasury Receipts on 30th November 1919	50,179	21	9
Treasury Bills			
Interest account			
Cash balance			

F. L. FRANKS,
Comptroller General